

A U S T I N C I T Y C O U N C I L
AGENDA



Thursday, June 22, 2006

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**Economic Growth & Redevelopment Services
RECOMMENDATION FOR COUNCIL ACTION**

Subject: Approve negotiation and execution of an Advanced Funding Agreement with Texas Department of Transportation (TxDOT) for roadway improvements. This Agreement enables reimbursement to TxDOT for construction of Airport Boulevard (Loop 111) at Schleffer Avenue as part of the redevelopment of Mueller. (Related item Mueller Roadway Improvement Agreement)

Amount and Source of Funding: Funding in the amount of \$717,522 is provided by Catellus Austin LLC to the City to be held in an escrow account until the funds are delivered to TxDOT.

Fiscal Note: Fiscal note is not required.

Additional Backup Material
(click to open)
No Attachments Available

For More Information: Richard Kroger, Public Works 974-7219; Pam Hefner, EGRSO 974-3511

The Texas Department of Transportation (TxDOT) has established a system whereby a request by a private entity to construct improvements within state-maintained right-of-way must be sponsored by the local government through an Advanced Funding Agreement with TxDOT.

Catellus Austin, LLC, a Delaware limited liability company, proposes construction of roadway improvements to Airport Boulevard (Loop 111) at Schleffer Avenue as part of the Mueller redevelopment and has entered into a Roadway Improvement Agreement with the City.

Under the Advanced Funding Agreement, TxDOT will construct the improvements and the City will pay for the improvements through funds provided by the Roadway Improvement Agreement and held in escrow by the City until the funds are requested by TxDOT. The City will not be required to fund the improvements from funding other than that provided by the developer.